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FILED

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**T.S. McGREGOR, CLERK
U.S. BANKRUPTCY COURT
EASTERN DISTRICT OF WASHINGTON**

IN THE UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF WASHINGTON

In Re } Case No. 06-00098
Michael J. Erickson, and } FINDINGS OF FACT AND CONCLUSIONS
Debra J. Erickson, } OF LAW INCIDENT TO CONFIRMATION
Debtors } OF FIRST AMENDED CHAPTER 12 PLAN

THIS MATTER having come before the Court this day for confirmation by telephone, and the Court having reviewed the declaration of the debtors and having heard their statements under oath as well as the statements of counsel for the parties and the Chapter 12 Trustee, and the Court having reviewed the Plan and the Trustee's Confirmation Summary, and the Court otherwise deeming itself fully informed in the premises, now, therefore, makes the following

1. FINDINGS OF FACT

- a. The above-captioned voluntary petition was filed on January 26, 2006.
 - b. The first Chapter 12 Plan was filed in this matter on October 8, 2006. There were four objections to the Plan as filed. The first objecting creditor was RABO Ag Services. The objection has been resolved by the First Amend Plan and the parties stipulating to the value of the assets securing this creditors's claim

1 and the creditor amending its claim. The second objecting creditor is First
2 National Leasing. Its objection as to the periodic payments was resolved by
3 the creditors acceptance of the annual payments as provided in the amended
4 plan and its objection as to the applicable interest rate is resolved by the First
5 Amended Plan. The third objecting creditor is GMAC. GMAC objected as to
6 the value of its collateral and as to the interest rate applicable to its claim.

7 These objections are resolved by the First Amended Plan. GMAC is treated
8 as fully secured and the contract interest rate is provided for in its claim. The
9 fourth objection was by the IRS. The objections of the IRS have been cured
10 by the making of required deposits and/or the filing of all required tax returns.

- 11 c. All creditors were given notice of the First Amended Plan.
12 d. The First Amended Plan is amended in the following respects and such
13 amendment does not adversely effect any creditor:

14 On page 7, line 26, the sentence "This is a pure lease." is stricken.

- 15 e. All fees, charges or amounts required to be paid under Chapter 12 of Title 28
16 U.S.C., or by the Plan, to be paid before confirmation have been paid. Any
17 amounts determined by the Trustee to be paid to unsecured creditors will be
18 paid on confirmation or annually on December 15 of each year of the Plan.
19 The court has reviewed the debtors' budget which is attached to their
20 declaration and it appears that the debtors will be able to make all payments
21 to creditors as set forth in the.

22 NOW, THEREFORE, from these FINDINGS OF FACT, the court makes the
23 following:

24 2. CONCLUSIONS OF LAW

- 25 a. The debtors' Plan complies with Chapter 12 and other applicable provisions of
26 Title 28 U.S.C.

- 1 b. Each secured claim has accepted the Plan and will receive full payment of its
2 secured claim and shall retain its lien until such payment has been made.
3 c. The debtors will be able to make all payments and comply with all provisions
4 of their Plan.
5 d. The Chapter 12 Trustee shall receive compensation pursuant to 28 U.S.C. 5
6 586(e)(I)(B)(ii).
7 e. The Plan has been proposed in good faith and not by any means forbidden by
8 law.

9 Presented by:

10 J. R. Perkins, III OSB #71131
11 Attorney for Debtors
12 109 East Fifth Street
13 The Dalles, OR 97058

14 Approved as to form and content

15 _____
16 Ford Elsaesser
17 Chapter 12 Trustee

18 So Ordered this
19 9th day of Feb., 2007

20 Gret L. 
21

22 Judge
23